

One of my top priorities is stabilizing our economy and creating jobs for the hardworking women and men living on California's Central Coast. I believe that we in Congress must do everything in our power to shore up the middle class and provide Americans with the support they need to provide for themselves and their families. To be sure, our economy is on the mend, but we aren't out of the woods yet. With California unemployment around 11%, there is still much more work to be done. I've got my sleeves rolled up and am doing everything in my power to provide folks here in California's 17th District with the economic security and opportunity that every American deserves.

For sustainable economic growth, we must promote fairness in our tax code. In 2001 and 2003, Congress passed the Bush tax cuts for the wealthy. And what did America get in return? The slowest job growth in 50 years and massive deficits that gouged our ability to make investments in education, infrastructure, and innovation. Add poor regulation and weak oversight of our financial markets into the mix and we were left with a fiscal crisis that crippled the economy and ripped the rug out from under the average American's basic financial security.

I am very disappointed that once again my Republican colleagues are angling to hold 98% of Americans hostage so that America's wealthiest 2% can get *yet another* package of big tax cuts. I never backed the short-sighted Bush tax cuts for the wealthy. With these tax cuts set to expire at the end of 2012, Democrats proposed a sensible plan that extends middle class tax cuts so that 98% of Americans -- those earning less than \$200,000 or \$250,000 jointly -- would see a continuation of their current tax cuts. In addition, it extends the child tax credit, the Earned Income Tax Credit, and the expanded education tax credit. This middle class tax relief plan passed the Senate on July 25, and I was proud to vote for it when it came to the House floor on August 1. Unfortunately, my Republican colleagues turned their backs on hard working Americans by voting against this plan and instead supported ill-conceived legislation that would extend all Bush-era tax rates, including huge tax breaks for the wealthy that amount to a \$1 trillion giveaway to the richest 2% of our country.

These are tax breaks the wealthiest 2% don't need and America's 98% can't afford. The GOP bill also jacks up taxes on some 25 million middle- and working-class families by ending safety net tax credits for families raising kids and trying to pay for higher education. And all this comes with a \$1 trillion price tag over 10 years! There is no reason for the middle class to dig deeper into their pocketbooks when they've already been pushed to the brink.

In addition to the Democratic proposal, I also support pragmatic legislation that promotes fairness in our tax code and restores balance to our economy. I am proud to be a cosponsor of the Paying a Fair Share Act (H.R. 3903), which would ensure that the 0.1% of Americans who make over \$1 million pay at least a 30% effective tax rate. In addition, I cosponsored the Big Oil Welfare Repeal Act (H.R. 1689), which would eliminate major tax breaks for the 'Big Five' oil companies and save American taxpayers some \$12 billion over 10 years, all without driving up the price of gas. Furthermore, I cosponsored the Stop Tax Haven Abuse Act, which would crack down on offshore tax havens that cost Americans some \$100 billion every year.

We must be vigilant about fairness in our tax code, but also in financial transactions. I believe that Congress must play by the same rules that everyone else does. No exceptions. For this reason, I cosponsored the STOCK (Stop Trading On Congressional Knowledge) Act to level the playing field and ensure that Members and employees of Congress are prohibited from profiting off of nonpublic information obtained because of their position. It is a privilege to serve in the halls of Congress, and no one - Members or Congressional staff - should be able to exploit nonpublic or confidential information for their own financial gain, especially with so many Americans struggling to get by.

However, I was frustrated that Republican Leadership chose to bring a watered down version of the bill to a vote that excluded disclosure requirements for political intelligence consultants -- individuals who get information through direct contact with Members of Congress or staff and sell that information to stakeholders. While I am disappointed that this important provision was not incorporated into the final bill, I believe this legislation is an important step towards the transparent, fair government that the American people deserve.

No matter what, you can be sure that I will continue to fight for important economic initiatives like financial oversight, comprehensive jobs legislation, unemployment insurance, and low student loan interests rates, to keep the Central Coast and all of America on the track towards full financial stability.